Financial Statement
1999-2000

Northlands
Regional College

101-01923/

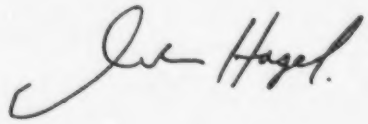
Letter of Transmittal

The Honourable Dr. Lynda M Haverstock
Lieutenant Governor
Province of Saskatchewan

Your Honour:

I have the honour to submit for your consideration the Financial Statements of the Northlands College for the year ending June 30, 2000.

Respectfully submitted,



Glenn Hagel
Minister of Post-Secondary Education and Skills Training

NORTHLANDS COLLEGE

FINANCIAL STATEMENTS

Year ended June 30, 2000

NORTHLANDS COLLEGE

FINANCIAL STATEMENTS

June 30, 2000

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	1.
STATEMENT OF FINANCIAL POSITION	2.
STATEMENT OF OPERATIONS	3.
STATEMENT OF CHANGES IN FUND BALANCES	4.
STATEMENT OF CASH FLOWS	5.
NOTES TO THE FINANCIAL STATEMENTS	6. - 11.
SCHEDULE OF OPERATING FUND REVENUES	12.
SCHEDULE OF OPERATING FUND EXPENSES	13.
SCHEDULE OF OPERATING EXPENSES	14.
SCHEDULE OF RESERVE TRANSACTIONS	15.

MNP

AUDITORS' REPORT

To: The Directors of Northlands College

We have audited the statement of financial position of Northlands College as at June 30, 2000 and the statements of operations, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the College as at June 30, 2000 and the results of its operations and cash flows for the year then ended in accordance with generally accepted accounting principles.

Meyers Norris Penny

Chartered Accountants
Prince Albert, Saskatchewan
August 16, 2000

NORTHLANDS COLLEGE

STATEMENT OF FINANCIAL POSITION

June 30, 2000

	2000			1999
	Operating fund	Capital fund	Total	Total
ASSETS				
Current				
Cash	$ 2,930,661	$ —	$ 2,930,661	$ 2,703,765
Accounts receivable (note 3)	660,147	—	660,147	453,721
Prepaid expense	31,098	—	31,098	30,964
	3,621,906	—	3,621,906	3,188,450
Capital assets (note 4)	—	2,354,115	2,354,115	2,617,927
	$ 3,621,906	$ 2,354,115	$ 5,976,021	$ 5,806,377
LIABILITIES				
Current				
Accounts payable (note 5)	$ 242,560	$ —	$ 242,560	$ 238,000
Accrued salaries and vacation payable	482,240	—	482,240	439,444
Deferred revenue (note 6)	1,316,642	—	1,316,642	1,477,560
	2,041,442	—	2,041,442	2,155,004
FUND BALANCES				
Invested in capital assets	—	2,354,115	2,354,115	2,617,927
Internally restricted as reserves (note 7)	762,898	—	762,898	404,044
Unrestricted	817,566	—	817,566	629,402
	1,580,464	2,354,115	3,934,579	3,651,373
	$ 3,621,906	$ 2,354,115	$ 5,976,021	$ 5,806,377

APPROVED BY THE BOARD:

_____ DIRECTOR

_____ DIRECTOR

See accompanying notes.

NORTHLANDS COLLEGE

STATEMENT OF OPERATIONS

Year ended June 30, 2000

	Operating Fund			Capital Fund		Total	
	(Note 9) Budget	2000	1999	2000	1999	2000	1999
Revenues (schedule 1)							
Saskatchewan Post Secondary Education and Skills Training	$ 6,894,767	$ 7,457,853	$ 7,161,073	$ —	$ —	$ 7,457,853	$ 7,161,073
Federal Government	709,832	685,851	875,794	—	—	685,851	875,794
Other revenue	1,194,324	2,221,754	2,022,033	8,188	24,896	2,229,942	2,046,929
Total revenues	8,798,923	10,365,458	10,058,900	8,188	24,896	10,373,646	10,083,796
Expenses (schedule 2)							
Contractual and professional services	1,468,905	2,528,165	2,599,720	—	—	2,528,165	2,599,720
Rentals	630,585	701,708	571,524	—	—	701,708	571,524
Repairs and maintenance	228,744	191,799	183,197	—	—	191,799	183,197
Amortization	—	—	—	301,290	319,660	301,290	319,660
Operating expense (schedule 3)	1,330,144	1,628,327	1,502,025	—	—	1,628,327	1,502,025
Personal services	5,337,962	4,739,151	4,647,642	—	—	4,739,151	4,647,642
Total expenses	8,996,340	9,789,150	9,504,108	301,290	319,660	10,090,440	9,823,768
Excess (deficiency) of revenues over expenses	$ (197,417)	$ 576,308	$ 554,792	$ (293,102)	$ (294,764)	$ 283,206	$ 260,028

See accompanying notes.

STATEMENT 3.

NORTHLANDS COLLEGE

STATEMENT OF CHANGES IN FUND BALANCES

Year ended June 30, 2000

	Invested in capital assets	Internally restricted as reserves	Unrestricted	2000	1999
Fund balances, beginning of year	$ 2,617,927	$ 404,044	$ 629,402	**$ 3,651,373**	$ 3,391,345
Excess (deficiency) of revenues over expenses	(293,102)	—	576,308	**283,206**	260,028
Investment in capital assets	29,290	—	(29,290)	—	—
Appropriated to/(from) reserves	—	358,854	(358,854)	—	—
Fund balance, end of year	$ 2,354,115	$ 762,898	$ 817,566	**$ 3,934,579**	$ 3,651,373

See accompanying notes.

STATEMENT 4.

NORTHLANDS COLLEGE

STATEMENT OF CASH FLOWS

Year ended June 30, 2000

	Operating fund		Capital fund		Total	
	2000	1999	2000	1999	2000	1999
Cash flows from operating activities						
Excess (deficiency) of revenues over expenses	$ 576,308	$ 554,792	$ (293,102)	$ (294,764)	$ 283,206	$ 260,028
Changes in non-cash working capital						
Accounts receivable	(206,426)	37,509	—	—	(206,426)	37,509
Prepaid expense	(134)	927	—	—	(134)	927
Payables	47,356	148,172	—	—	47,356	148,172
Deferred revenue	(160,918)	180,583	—	—	(160,918)	180,583
	256,186	921,983	(293,102)	(294,764)	(36,916)	627,219
Cash flows from investing activities						
Purchase of capital assets	—	—	(45,445)	(181,811)	(45,445)	(181,811)
Proceeds on disposal of capital assets	—	—	16,155	55,834	16,155	55,834
	—	—	(29,290)	(125,977)	(29,290)	(125,977)
Cash flows from financing activities						
Non-cash charges against revenue						
Amortization of capital assets	—	—	301,290	319,660	301,290	319,660
Gain on disposal of capital assets	—	—	(8,188)	(24,896)	(8,188)	(24,896)
	—	—	293,102	294,764	293,102	294,764
Net increase (decrease) during year	256,186	921,983	(29,290)	(125,977)	226,896	796,006
Interfund transfers	(29,290)	(125,977)	29,290	125,977	—	—
Cash, beginning of year	2,703,765	1,907,759	—	—	2,703,765	1,907,759
Cash, end of year	$ 2,930,661	$ 2,703,765	$ —	$ —	$ 2,930,661	$ 2,703,765

See accompanying notes.

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

1. Purpose and authority

Northlands College offers educational services and programs under the authority of Section 14 of The Regional Colleges Act.

The Board of Northlands College is responsible for administering and managing the educational affairs of the College in accordance with the intent of The Regional Colleges Act and its regulations.

2. Significant accounting policies

The financial statements have been prepared in accordance with generally accepted accounting principles and include the following significant policies:

a) Fund accounting

The accounts of Northlands College are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funding groups:

i) Operating fund

The operating fund consists of those revenues and expenses relating to the general operations of the College.

ii) Capital fund

The capital fund reflects the equity of the College in capital assets after taking into consideration any associated long term debt. The capital fund consists of transfers and donations designated for capital purposes by the contributor, net of the annual amortization expense.

b) Revenue recognition

The College follows the restricted fund method of accounting for grants. Restricted transfers related to general operations are recognized as revenue of the operating fund in the year in which the related expenses are incurred. Transfers restricted for capital assets are recognized as revenue of the capital fund when received or receivable.

Unrestricted operating transfers are recognized as revenue of the operating fund when received or receivable. Tuition and fee revenue is recognized as the course instruction is delivered. Revenue from contractual services is recognized as the service is delivered.

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

2. Significant accounting policies (continued)

c) Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is charged on a straight-line basis over the estimated useful lives of the assets at the following rates, and is reported as an expense in the capital fund:

Buildings and trailers	5% to 10%
Leasehold improvements	6.67%
Equipment, furniture and fixtures	10% to 33%

3. Accounts receivable

Accounts receivable are composed of the following:

	2000	1999
Saskatchewan Post-Secondary Education and Skills Training	$ 86,771	$ 89,948
Government of Saskatchewan - Other	21,123	26,558
Federal Government	31,299	29,848
Other	520,954	307,367
	$ 660,147	$ 453,721

4. Capital assets

	2000			1999
	Cost	Accumulated amortization	Net book value	Net book value
Land	$ 11,503	$ —	$ 11,503	$ 11,503
Buildings and trailers	3,558,166	1,400,324	2,157,842	2,339,099
Leasehold improvements	124,972	41,678	83,294	91,646
Equipment, furniture and fixtures	770,297	668,821	101,476	175,679
	$ 4,464,938	$ 2,110,823	$ 2,354,115	$ 2,617,927

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

5. Accounts payable

Accounts payable are composed of the following:

	2000	1999
Saskatchewan Post-Secondary Education and Skills Training	$ —	$ 4,892
Government of Saskatchewan - other	21,844	41,124
Federal government	4,254	17,931
Other	216,462	174,053
	$ 242,560	$ 238,000

6. Deferred revenue

Deferred revenue consists of transfers received to carry out specific activities in excess of the expenses incurred on those activities at the end of the fiscal year as follows:

	2000	1999
Saskatchewan Post-Secondary Education and Skills Training	$ 1,041,932	$ 1,331,914
Federal Government	90,658	90,733
Other	184,052	54,913
	$ 1,316,642	$ 1,477,560

7. Restrictions on net assets

The Board of Directors of Northlands College has placed internal restrictions on $762,898. (1999 - $404,044) of unrestricted net assets to be used for future expenditures. These internally restricted amounts are not available for other purposes without approval of the Board of Directors. A separate schedule details the internal restrictions and the individual amounts under each restriction.

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

8. Commitments

The College is currently leasing certain land and buildings under leases which expire at various dates to May 1, 2024. Annual rentals under the leases for each of the next five years are as follows:

2001 - $240,825
2002 - $230,490
2003 - $ 37,370
2004 - $ 150
2005 - $ 150

In addition, the College is currently leasing certain land and buildings under leases which are on a month to month basis at $5,245. per month.

9. Budget amounts

The budget was prepared by College management with Board approval given on June 17, 1999. Ministerial approval was received May 9, 2000.

10. Related party transactions

Included in these financial statements are revenue and expense amounts resulting from routine transactions with related parties. These transactions are conducted at agreed rates with various Saskatchewan Crown-controlled departments, agencies and corporations with which the College is related by virtue of its economic interest with the Government of Saskatchewan.

Expenses for related party transactions during the year were as follows:

	2000	1999
Sask Tel	$ 126,301	$ 122,498
Sask Power	63,453	66,732
Saskatchewan Property Management Corporation	437,190	349,164
	$ 626,944	$ 538,394

Account balances from these transactions are included in the balance sheet and are settled on normal trade terms. Other transactions with related parties are disclosed elsewhere in these financial statements.

The College receives long distance telephone service between major centers from Sask Tel, a related party, at reduced rates available to government agencies.

The College brokers course programs from Saskatchewan Institute of Applied Science and Technology (SIAST) based on negotiated rates. The amount expended during the year amounted to $805,640. As at year end, $16. (1999 - $1,020.) was receivable from and $16,579. (1999 - nil) was payable to SIAST.

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

11. Financial instruments

a) The carrying amount of cash, accounts receivable, accounts payable and accrued salaries and vacation payable approximates fair value due to the short term maturity of these instruments. There are no significant terms or conditions related to these financial instruments that may affect the amount, timing, or certainty of future cash flows.

b) The College is exposed to credit risk from the potential non-payment of accounts receivable. The majority of the College's receivables are from the provincial and federal government, therefore, credit risk is minimal.

12. Pensions

Employees of the College participate in one of three pension plans. Teachers and other employees holding a teaching certificate participate in a defined benefit plan, either the Teachers' Superannnuation Plan (TSP) which is administered by the Teachers' Superannuation Commission or the Saskatchewan Teachers' Retirement Plan (STRP) which is administered by the Saskatchewan Teachers' Federation. The College has no financial obligation to TSP or STRP. Eligible employees contribute to TSP or STRP for their current service. No matching contribution is made by the Board. The General Revenue Fund is responsible for the financial obligations of the TSP and the STRP. All other employees participate through Municipal Employees' Pension Plan (MEPP) which is also a multi-employer defined plan. The last actuarial valuation of the MEPP indicated there was a surplus in the plan. The College's financial obligation to the MEPP is limited to making required payments to match amounts contributed by employees for current services. Pension expense for the year amounted to $127,854. (1999 - $124,902.).

13. Uncertainty due to the Year 2000 Issue

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems may recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems may arise in some systems which use certain dates in 1999 to represent something other than a date. Although the change in date has occurred it is not possible to conclude that all aspects of the Year 2000 Issue that may affect the College, including those related to the efforts of customers, suppliers, or other third parties, have been fully resolved.

NORTHLANDS COLLEGE

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

14. Measurement uncertainty

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

15. Comparative Information

Certain 1999 balances have been reclassified to conform with the current year's presentation.

SCHEDULE 1.

NORTHLANDS COLLEGE

SCHEDULE OF OPERATING FUND REVENUES BY FUNCTION

Year ended June 30, 2000

	Administration	Programming					Support Services				
	General Revenue	Community and Individual Development	Basic Education	Vocational Technical	University Credit	Other	Career Services	Student Services	2000 Total	(Note 9) 2000 Budget	1999 Total
Saskatchewan Post-Secondary Education and Skills Training											
Administration recovery	$ 605,123	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ 605,123	$ 539,013	$ 577,866
Base grant	2,358,148	—	—	—	—	—	—	—	2,358,148	2,356,139	1,469,987
Program payments	—	17,908	1,508,897	2,049,530	185,852	—	83,521	—	3,845,708	3,518,865	4,545,982
Other	114,566	—	—	—	—	253,884	164,703	115,721	648,874	480,750	567,256
	3,077,837	17,908	1,508,897	2,049,530	185,852	253,884	248,224	115,721	7,457,853	6,894,767	7,161,073
Federal Government											
Administration recovery	79,022	—	—	—	—	—	—	—	79,022	67,448	94,021
Seat purchases	—	1,643	178,051	321,975	—	—	—	—	501,669	—	440,476
Projects	—	—	—	3,616	—	—	—	—	3,616	61,600	92,895
Other	—	—	82,078	19,466	—	—	—	—	101,544	580,784	248,402
	79,022	1,643	260,129	345,057	—	—	—	—	685,851	709,832	875,794
Other											
Administrative recovery	68,797	—	—	—	—	13,093	—	—	81,890	22,000	446,594
Contracts	—	22,362	359,924	181,597	69,465	—	—	89,674	723,022	212,400	517,585
Interest and dividends	171,012	—	—	—	—	—	—	—	171,012	100,000	145,745
Rent	103,516	—	—	—	—	—	—	97,145	200,661	105,271	185,546
Resale items	—	—	2,410	50,066	3,588	—	—	—	56,064	70,000	73,680
Tuition	—	12,457	134,696	239,046	4,707	—	—	—	390,906	246,403	251,916
Other	526,723	—	44,324	20,866	775	—	278	5,233	598,199	438,250	400,967
	870,048	34,819	541,354	491,575	78,535	13,093	278	192,052	2,221,754	1,194,324	2,022,033
Total revenues	4,026,907	54,370	2,310,380	2,886,162	264,387	266,977	248,502	307,773	10,365,458	8,798,923	10,058,900
Total expenses (schedule 2)	2,760,946	51,780	2,367,184	2,901,755	271,198	253,899	544,300	638,088	9,789,150	8,996,340	9,504,108
Excess (deficiency) of revenues over expenses	$ 1,265,961	$ 2,590	$ (56,804)	$ (15,593)	$ (6,811)	$ 13,078	$(295,798)	$(330,315)	$ 576,308	$(197,417)	$ 554,792

SCHEDULE 2

NORTHLANDS COLLEGE

SCHEDULE OF OPERATING FUND EXPENSES BY FUNCTION

Year ended June 30, 2000

	General Administration			Programming					Support Services				
	Board	Administrative	Organizational	Community and Individual Development	Basic Education	Vocational Technical	University Credit	Other	Career Services	Student Services	2000 Total	(Note 9) 2000 Budget	1999 Total
Contractural and professional services	$ —	$ 199,093	$ 28,982	$ 32,370	$ 290,870	$ 1,486,426	$ 110,416	$ 247,496	$ 45,475	$ 88,038	$ 2,528,166	$ 1,468,905	$2,599,720
Rentals	—	16,071	245,861	1,679	110,050	110,007	7,094	50	42,979	167,907	701,708	630,585	571,524
Repairs & maintenance	—	54,120	56,736	—	22,175	28,146	3,322	—	7,264	19,955	191,718	228,744	183,197
Operating (schedule 3)	75,743	165,346	296,463	7,087	337,727	517,957	41,618	6,354	70,397	109,723	1,628,327	1,330,144	1,502,025
Personnel services	42,608	680,077	899,782	10,644	1,606,352	760,310	108,748	—	378,165	252,466	4,739,151	5,337,962	4,647,642
	$118,351	$ 1,114,709	$ 1,527,886	$ 51,780	$ 2,367,184	$ 2,901,755	$ 271,198	$ 253,899	$ 544,300	$ 638,088	$ 9,789,150	$ 8,996,340	$9,504,106

SCHEDULE 3.

NORTHLANDS COLLEGE

SCHEDULE OF OPERATING EXPENSES

Year ended June 30, 2000

	2000	1999
Advertising	$ 87,956	$ 57,542
Association fees and dues	17,017	15,224
Bad debts	16,303	19,671
Bank charges and interest	217	174
Computer software	21,611	36,136
Conference and training fees	36,172	33,469
Equipment purchase	97,520	64,766
Insurance	50,583	50,309
Materials and supplies	316,362	246,455
Postage, freight and courier	40,105	30,398
Printing and duplicating	59,189	70,365
Resale items	54,482	87,518
Subscriptions	5,550	5,836
Telephone and fax	111,995	114,428
Travel	482,537	301,255
Utilities	228,775	202,833
Other	1,953	165,646
	$ 1,628,327	$ 1,502,025

SCHEDULE 4.

NORTHLANDS COLLEGE

SCHEDULE OF RESERVE TRANSACTIONS

Year ended June 30, 2000

	Balance beginning of year	Transfers from (to) other funds	Appropriations from unrestricted net assets	Transfers to unrestricted net assets	Balance end of year
Building Maintenance Fund	$ 149,958	$ ---	$ 55,542	$ (44,650)	$ 160,850
Capital Purchase Fund (previously Building Fund)	40,000	---	60,000	---	100,000
Information Technology Fund (previously Computer Fund)	57,426	(60,000)	202,574	(9,800)	190,200
Mineral Sector Training Fund	51,174	(51,174)	4,264	(4,264)	---
Employment Equity Fund	75,000	(75,000)	---	---	---
Training and Education Fund	30,486	186,174	214,070	(118,882)	311,848
	$ 404,044	$ ---	$ 536,450	$ (177,596)	$ 762,898

Northlands College
Payments to Vendors in excess of $20000 1999/2000
(Including vendors and out-of-scope staff)

615385 SASKATCHEWAN LTD.	52002.00
A & B SOUND	24307.99
AIR SASK AVIATION	51933.46
ASSOCIATED ENGINEERING (SASK.)	24758.73
ATHABASCA ECON. DEVT. & TRAIN.	20000.00
ATHABASKA AIRWAYS LTD.	20456.78
BIRCH NARROWS DENE NATION	28571.20
BONNEAU, JOE	38035.17
BUTT & TOP LOGGING LTD.	27862.80
CASPER, TOM	36045.44
CHARTIER WOOD PRODUCTS	42355.63
CREIGHTON SCHOOL DIVISION #111	20000.00
DAIGNEAULT, JOE	79617.14
DAKOTA WINDS KITSAKI MECH.	103274.70
D'AMOUR, DENISE	35593.13
GARY TINKER FEDERATION	126170.78
GOULET, ORDEAN	38065.24
GRAND & TOY LTD.	68276.01
GREENE, SUSAN	38979.69
ICG	56365.19
ILE-A-LA-CROSSE SCHOOL DIVISIO	40500.00
KEEWATIN CAREER DEVT. CORP.	31487.61
KITSAKI MANAGEMENT LTD.	25000.00
LENNARD, JO-ANNE	43688.44
MAYOTTE, PETER	75615.65
MCLAUGHLIN, BILL	110835.16
MEADOW NORTH AGENCIES LTD.	24698.00
METHY CONST. & MAIN. CORP.	33708.50
METHY PATHWAYS BOARD INC.	22793.65
MINISTER OF FINANCE	125761.85
NIGHTINGALE NURSING GROUP INC.	53254.86
NORTHERN LIGHTS SCHOOL DIV 113	67508.34
NORTHERN RESOURCE TRUCKING	56221.80
NORTHWAY JANITORIAL SERVICE	49751.92
PETER BALLANTYNE CREE NATION	70365.00
PRINCE ALBERT GRAND COUNCIL	29608.30
RECEIVER GENERAL FOR CANADA	1360656.90
S.G.E.U.	49884.39
SAKITAWAK DEVELOPMENT CORP.	32931.00
SASK POWER	63452.53
SASK PROPERTY MANAGEMENT CORP.	437189.91
SASK TEL CMR	126278.39
SASK. MUNICIPAL SUPERANNUATION	243393.18
SASK. TEACHERS' FEDERATION	47149.84
SASK. WORKERS' COMPENSATION	20728.66
SASK.TOURISM AUTHORITY	114970.30
SGEU LONG TERM DISABILITY	33033.81
SIAST KELSEY CAMPUS	36002.97
SIAST PALLISER CAMPUS	31917.21
SIAST WOODLAND CAMPUS	638277.66
SIAST WOODLAND CAMPUS BOOKSTOR	61586.13
SOUTHERN ALBERTA INSTITUTE OF	144444.59
TEACHERS SUPERANNUATION FUND	36315.63
THE CO-OPERATORS	117126.38
THE GREAT-WEST LIFE ASSURANCE	25919.96
UNIVERSITY OF SASKATCHEWAN	49687.75
WALKER, GAIL	65194.99
WOODLAND CREE ENTERPRISES INC.	27346.19
WYATT, BOB	62517.12
ZSAR HOLDINGS & MP EQUITIES	160700.00